

Jeh, GL, JF,

Penske Racing

# PHILIP MORRIS

U.S.A.

120 PARK AVENUE • NEW YORK, NY 10017-5592 • (917) 663-5000

INA W. BROEMAN  
DIRECTOR, EVENT MARKETING

(917) 663-2836  
FAX: (917) 663-1462

July 22, 1999

Mr. W. Garrett Crotty  
Secretary  
International Speedway Corporation  
1801 West International Speedway Boulevard  
Daytona Beach, FL 32114

Dear Mr. Crotty:

As requested, we are returning an executed acknowledgment of the assignment of the agreement between Penske Motorsports, Inc. and Philip Morris Incorporated dated as of January 17, 1997 and as amended December 15, 1997.

We look forward to a seamless continuation of our long standing and fruitful relationship with the Penske organization through ISC.

Sincerely,



IWB:cmf

encl.

cc: Roger Penske

Fax 904-947-6884

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